

GAUDREAU DANIEL A
Form 4
May 10, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GAUDREAU DANIEL A

(Last) (First) (Middle)
2207 BRIDGEPOINTE PARKWAY,
SUITE 500
(Street)

SAN MATEO, CA 94404

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ACTUATE CORP [ACTU]

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP, Operations and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				Code V	Amount		
Common Stock	05/08/2012			M	100,000	A	\$ 5.11 250,619 D
Common Stock	05/08/2012			S	103,000	D	\$ 6.82 147,619 ⁽²⁾ D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying (Instr. 3)	
						Date Exercisable	Expiration Date	Title
Option (right to buy)	\$ 5.11	05/08/2012		M	100,000	01/24/2008 ⁽³⁾	01/24/2017	Common Stock
Performance Right	⁽⁴⁾	05/08/2012		A	150,000	12/31/2013 ⁽⁵⁾	⁽⁶⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAUDREAU DANIEL A 2207 BRIDGEPOINTE PARKWAY, SUITE 500 SAN MATEO, CA 94404			SVP, Operations and CFO	

Signatures

\s\ Daniel A. Gaudreau 05/10/2012

 Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents a weighted average sales price within the range of \$6.80 to \$6.85.
- (2) Includes 145,000 of the Issuer's common stock underlying RSU's awarded.
- (3) The underlying option became exercisable as to 1/4 of the total option shares granted one year from the vesting commencement date of January 24, 2007 and for the balance in a series of equal monthly installments over the following 36 months.
- (4) Each performance right represents a contingent right to receive one share of the Company's common stock; the number indicated represents the maximum number of performance rights that can be earned by the reporting person.
- (5) The performance-vesting requirement is tied to the total shareholder return to the Company's shareholders for the 2-year performance period beginning January 1, 2012 and ending on December 31, 2013 in relation to the total shareholder return realized for that same period by the companies comprising the S&P SmallCap 600 Index. The actual number of shares of the Company's common stock into which the performance shares will convert is calculated by multiplying the target number of performance shares (75,000 shares) by a percentage ranging from 0% to 200% based on the actual level at which the performance goal is attained.
- (6) Fifty percent of the performance shares earned on the basis of the Company's performance will vest based on the reporting person's continued service with the Company through the completion of the 2-year performance period, and the remainder of those performance shares will vest based on the reporting person's continued service with the Company through December 31, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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